Amendment No. 1 to HB2255

<u>Curtiss</u>	
Signature of S	ponsor

FILED	
Date	
Time	-
Clerk	
Comm. Amdt.	_

AMEND Senate Bill No. 2200

House Bill No. 2255*

by deleting Sections 1 through 28 in their entirety and substituting instead the following language:

SECTION 1. Tennessee Code Annotated, Title 56, Chapter 7, Part 1, is amended by adding a new, appropriately designated section as follows:

- () Notwithstanding any other provision of law, the mortality tables adopted by the national association of insurance commissioners (hereinafter NAIC) for life insurance contracts may be used by insurers to determine adjusted premiums, present values and reserve values, within any limitations of application as specified by the NAIC. Mortality tables adopted by the NAIC may be used by insurers pursuant to this section beginning on or after January 1 of the year following adoption by the NAIC, unless the commissioner rejects the table by issuing a bulletin posted on the department's website and mailed to all domestic companies holding a certificate of authority to write life insurance in the state. A mortality table rejected by the commissioner may be subsequently adopted or modified by the commissioner pursuant to a rulemaking in accordance with the uniform administrative procedures act, codified in title 4, chapter 5. SECTION 2. Tennessee Code Annotated, Section 56-8-104, is amended by deleting
- paragraph 11 in its entirety and substituting instead the following:
 - (11) Replacing a life insurance policy or an annuity contract in a manner contrary to rules promulgated by the commissioner pursuant to this part;
- SECTION 3. Tennessee Code Annotated, Title 56, Chapter 8, Part 1, is amended by adding a new, appropriately designated section as follows:
 - () Notwithstanding any other provision of this title, the commissioner shall have the authority to adopt such rules and regulations to protect service members of the United States armed forces from dishonest and predatory insurance sales practices by

2

declaring certain identified practices to be false, misleading, deceptive or unfair.